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Sent: Thursday, October 20, 2005 12:15 AM

To: ATR-Real Estate Workshop

Subject: competitiveness in the real estate industry project V050015

"Competition and the Real Estate Workshop" -- Comment, Project No. V050015

I have been a Realtor for over 15 years and your investigation is right on the money.

Most Realtors care more about their fees than properly representing their clients.

The commission rate of between 5-7% is excessive. Real estate brokers in the UK are happy to get 2.5%.

As you must be aware, there are usually two sides to a sale, the listing broker and the selling broker.

They usually work on a 50-50 split. But it is the selling broker, the one who hauls actual buyers around in their cars, who do the real work.

Listing a property takes very little time. But it is highly competitive because, as the ads in the Realtor trade publications make clear, it is the property "listers" who make the big bucks.

The Realtor community is desperate to keep control of the data, but it would serve their clients, the ones who actually pay their commissions, BETTER if there was more public access to it. Because then more people could see the property.

The Realtor is trained to avoid giving out information on a property to a potential buyer because they want to sign them up as a client.

Just try this, open any newspaper and look at the real estate ads, now phone the Realtor and say that you saw the ad and want to drive by the house to see if it is of interest to them.

9 out of 10 times you won't be able to get the address out of them. You will hear lame excuses like, "We're protecting the home owners security." So why do they put their FOR SALE signs on the front lawn?

Good luck to you at beating the well oiled money machine that is the Realtor business. Heck they have even got emails out to all their members with suggested letters to write:

http://www.realtor.org/law_and_policy/mls/ild/regulator_letters.html

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